



FEDERAL RESERVE SYSTEM

Agency Information Collection Activities: Announcement of Board Approval Under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: Notice is hereby given of the final approval of proposed information collections by the Board of Governors of the Federal Reserve System (Board) under OMB delegated authority. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board, Acting Clearance Officer – Mark Tokarski – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503.

SUPPLEMENTARY INFORMATION:

Final approval under OMB delegated authority of the extension for three years, without revision, of the following report:

Report title: Recordkeeping Requirements Associated with Real Estate Appraisal Standards for Federally Related Transactions Pursuant to Regulations H and Y.

Agency form number: FR H-4.

OMB control number: 7100-0250.

Frequency: Event-generated.

Reporters: State member banks (SMBs) and nonbank subsidiaries of bank holding companies (BHCs).

Estimated annual reporting hours: SMBs, 31,820 hours; nonbank subsidiaries of BHCs, 11,813 hours.

Estimated average hours per response: SMBs, 0.25; nonbank subsidiaries of BHCs, 0.25.

Number of respondents: SMBs, 860; nonbank subsidiaries of BHCs, 613.

General description of report: The recordkeeping requirements of this information collection are mandatory (12 U.S.C. 3339). Since the Federal Reserve does not collect this information, confidentiality is not generally an issue. However, if the Federal Reserve were to collect a copy of the appraisal report during an examination, the documents could be exempt from disclosure under FOIA (5 U.S.C 552(b)(4) and (b)(8)).

Abstract: For federally related transactions, Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) requires SMBs and BHCs with credit-extending nonbank subsidiaries to use appraisals prepared in accordance with the Uniform Standards of Professional Appraisal Practice promulgated by the Appraisal Standards Board of the Appraisal Foundation. Generally, these standards include the methods and techniques used to analyze a property as well as the requirements for reporting such analysis and a value conclusion in the appraisal. SMBs and BHCs with credit-extending nonbank subsidiaries are expected to maintain records that demonstrate that appraisals used in their real estate-related lending activities comply with these regulatory requirements. There is no formal reporting form.

Current Actions: On February 12, 2015, the Federal Reserve published a notice in the *Federal Register* (80 FR 7866) requesting public comment for 60 days on the extension, without revision, of the FR H-4. The comment period for this notice expired on April 13, 2015. The Federal Reserve did not receive any comments. The information collection will be extended for three years, without revision, as proposed.

Final approval, under OMB delegated authority to implement the following information collection:

Report title: Federal Reserve Board Public Website Usability Survey.

Agency form number: FR 3076.

OMB control number: 7100-to be assigned.

Frequency: On occasion.

Reporters: Consumers, media, economists, financial institutions, nonprofits, community development organizations, consumer groups, state or local agencies, and researchers from academic, government, policy and other institutions.

Estimated annual reporting hours: Surveys, 300 hours; and Focus Groups, 120 hours.

Estimated average hours per response: Surveys, 0.25 hours; and Focus Groups, 1.50 hours.

Number of respondents: Surveys, 100; and Focus Groups, 20.

General description of report: This information collection is generally authorized under section 2B of the Federal Reserve Act, as amended, that requires the Board to provide certain reports, audits, and other information that “the Board reasonably believes is necessary or helpful to the public in understating the accounting, financial reporting, and internal controls of the Board and the Federal reserve banks” (12 U.S.C. 225b(c)). In addition, the Board uses its website to provide the public information about a variety of other matters, including information about the Board, its actions, and the economy. The responses to this survey will help the Board to determine how effective its communications are as the Board strives to fulfill its statutory mission to “maintain long run growth of the monetary and credit aggregates commensurate with the economy’s long run potential to increase production, so as to promote effectively the goals of maximum employment, stable prices, and moderate long-term interest rates” (12 U.S.C. 225a). Participation in the FR 3076 would be voluntary and the information collected on these surveys is not considered confidential. Thus, no issue of confidentiality arises.

Abstract: The Board would use the FR 3076 survey to obtain feedback from the public users of the Federal Reserve Board’s public website, social media, outreach, and communication responsibilities. This collection would seek input from users or potential users to understand their interests and needs; to help make informed decisions concerning content, design, and dissemination strategies; to gauge public awareness of its offerings and resources; and to assess the effectiveness of its communications with various audiences.

The FR 3076 would be used to gather qualitative and quantitative information directly from users or potential users of the Board’s website such as the public, the Congress, other government agencies, economic educators, economists, financial institutions, financial literacy groups, and community development groups and more.

Web pages may include press releases, data releases and download, reports, supervision manuals, brochures, new web pages, audio, video, and use of social media. Information gathered may also include general input on users’ interests and needs, feedback on website navigation and layout, distribution channels, or other factors which may affect the ability of users to locate and access content online.

Qualitative surveys include data gathering methods such as focus groups and individual interviews. Quantitative surveys include surveys conducted online or via mobile device, by phone or by mail, e-mails, or a combination of these methods. The Board may choose to contract with an outside vendor to conduct focus groups, interviews, or surveys; or the Board may choose to collect the data directly.

As FederalReserve.gov continues to evolve, the Board may seek input from users or potential users of Board's public website on questions such as:

- Did you find the content and layout relevant and of value?
- How did you find the content you were looking for?
- Was the navigation useful?
- How did you learn about the content?
- How did you access the content? (e.g.: paper copy distributed at an event, online, or mobile device). If online or through a mobile device, was the document printed, viewed on a tablet, or on a computer screen?
- What suggestions do you have for improving the format and appearance of online presentation? (e.g.: readability - font size, charts, and graphs; organization of information; and navigating - indexing, search tools, and links).
- What other information would be of value to enhance the online tool or information?

Participation in the FR 3076 would be voluntary.

Current Actions: On February 12, 2015, the Federal Reserve published a notice in the *Federal Register* (80 FR 7866) requesting public comment for 60 days on the implementation of the FR 3076. The comment period for this notice expired on April 13, 2015. The Federal Reserve did not receive any comments. The information collection will be implemented, as proposed.

Board of Governors of the Federal Reserve System, April 28, 2015.

Robert deV. Frierson,
Secretary of the Board.
Billing Code 6210-01-P

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